

Supply v Demand #2

Following on from last week's post – revisit [here](#) – this week I have looked at the state of play for new housing supply and underlying demand for south east Queensland.

Two tables are included, the first looks at the situation by major region – inner Brisbane (within 5km of the CBD); middle Brisbane (between 5 and 20km); outer suburbs (20 to 50km) and the outer conurbation (50km+) – and the second table, by local authority area.

The LGA table is at the end of the post in the Missive extra area.

Table 1: Underlying dwelling demand versus actual dwelling supply

LGA	Underlying demand	Dwelling supply	Status of new housing supply	
Inner Brisbane	19,657	21,350	1,693	9%
Middle Brisbane	16,809	23,426	6,617	39%
Outer suburbs	39,734	43,035	3,301	8%
Outer conurbation	47,601	42,366	-5,235	-11%
Total SEQ	123,801	130,177	6,376	5%

Some comments

1. Inner Brisbane's supply overhang is almost absorbed. For more go [here](#).

2. There is too much of the wrong stock across Brisbane's middle ring suburbs. Think five + storey apartment product in

locations without high enough local amenity and infrastructure provision to offset this building density.

There is a need for more infill housing; boutique townhouse or terrace projects and the old fashion three storey six packs but only in the right locations and with a very high degree of market match.

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3. Overall the outer suburbs are keeping up with demand, but it isn't an even spread. Logan and Moreton Bay are struggling, whilst Ipswich and Redlands have enough registered new stock for the time being. See the Missive extra table below.

4. The outer conurbation, across the board, is struggling with new dwelling supply. Again see the Missive extra table below.

Missive extra

The following table comes from the Matusik database, using information from the ABS and Queensland Treasury and is based on the last five financial years being 2014 to 2018.

Underlying demand based on 2.5 to 2.9 people per dwelling depending on relevant LGA and dwelling supply is based on total dwelling registrations.

Table 2: Underlying dwelling demand versus actual dwelling supply

LGA	Underlying demand	Dwelling supply	Status of new housing supply	
Brisbane (C)	36,466	44,776	8,310	23%
Gold Coast (C)	24,468	21,508	-2,960	-12%
Ipswich (C)	10,082	11,599	1,517	15%

Lockyer Valley (R)	1,349	737	-612	-45%
Logan (C)	8,894	8,877	-17	0%
Moreton Bay (R)	17,440	17,582	142	1%
Noosa (S)	1,264	798	-466	-37%
Redland (C)	3,318	4,977	1,659	50%
Scenic Rim (R)	1,449	460	-989	-68%
Somerset (R)	1,068	403	-665	-62%
Sunshine Coast (R)	14,634	13,281	-1,353	-9%
Toowoomba (R)	3,369	5,179	1,810	54%
Total SEQ	123,801	130,177	6,376	5%

Until next time,



Michael Matusik

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